

POCATELLO DEVELOPMENT AUTHORITY
Board of Commissioners Meeting
August 16, 2006
11:00 a.m.

City Hall
911 North 7th Avenue

11:00 a.m. Council Chambers

Call to Order – Chairman Brown

Acknowledge Guests of Board, if any

Disclosure of Conflicts of Interest, if any

Agenda - Add or Delete Action or Discussion Items

Action and Discussion Items:

Minutes for July 19, 2006 – Motion to Approve and/or Amend

Financial Report: July Income and Expenses

Central Corridor:

Action on Request of Triangle Development Agreement
Consider Approving Pay Request #E81

Roosevelt:

Consider Approving Withdrawal of Administrative Fees

Miscellaneous Items/Questions from Commissioners

Consider Approving Payment Request #2 from Tory Shaver

Executive Session if Required

POCATELLO DEVELOPMENT AUTHORITY

July 2006

INCOME:

| | |
|-------------------------|--|
| Kress Dist: | \$3,002.07 |
| Newtown Dist: | \$34,547.17 |
| Alvin Ricken Dist: | \$1,031,418.56 |
| Old Town Dist: | \$217,776.06 |
| North Main Dist: | \$19,113.42 |
| Roosevelt Dist: | \$199,505.73 |
| Central Corridor Dist: | \$302,717.14 |
| North Yellowstone Dist: | \$115,018.13 (Taxes) |
| | \$60,583.00 (Return from Hawkins for Idaho Power being underbid) |
| Interest Income: | \$647.53 |

EXPENSES:

| | |
|---------------|--|
| Roosevelt: | \$712.60 (Payment to Kiggins Concrete Invoice 406 & 407) |
| | \$8,270.30 (Payment to Holm Construction Invoice 35, 36, 29) |
| | \$1,505.00 (Payment to RMES Invoice 2006266) |
| General Fund: | \$3,125.00 (2nd Qtr Admin fee) |

DISTRICT ENDING BALANCES
July 31, 2006

| | | |
|----------------------------|-------------------|-----------------------|
| Bank Balance | | \$2,517,286.27 |
| General Fund | 16,767.79 | |
| Discretionary Funds | 361,279.15 | |
| Kress Project | 3,039.17 | |
| Newtown District | 34,547.17 | |
| Alvin Ricken District | 1,031,418.56 | |
| Old Town District | 238,737.62 | |
| North Main District | 58,545.01 | |
| Roosevelt District | 268,842.48 | |
| Central Corridor District | 328,508.19 | |
| North Yellowstone District | <u>175,601.13</u> | |
| District Totals | | \$2,517,286.27 |

Pocatello Development Authority
Cash Budget - 2006

| | Actual January | Actual February | Actual March | Actual April | Actual May | Actual June | Actual July | Estimated August | Estimated September | Estimated October | Estimated November | Estimated December | Current Estimate 2006 | Approved 2006 |
|-----------------------------|-------------------|--------------------|-----------------|-----------------|---------------|----------------|----------------|---------------------|------------------------|----------------------|-----------------------|-----------------------|-----------------------------|------------------|
| Beginning Balance | \$347,400.24 | \$606,480.99 | \$603,709.38 | \$608,665.05 | \$581,575.76 | \$600,917.57 | \$546,570.36 | \$2,517,286.27 | \$1,080,008.91 | \$1,080,158.91 | \$1,077,183.91 | \$1,077,333.91 | \$348,000.00 | \$348,000.00 |
| SOURCES OF FUNDS | | | | | | | | | | | | | | |
| Kress District | 2,180.19 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 3,002.07 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | \$5,182.26 | \$5,182.26 |
| Newtown District | 20,994.83 | 748.30 | 0.00 | 0.00 | 0.00 | 0.00 | 34,547.17 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | \$56,290.30 | \$56,290.30 |
| Al Ricken Drive District | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 1,031,418.56 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | \$1,031,418.56 | \$1,031,418.56 |
| Old Town District | 3,428.73 | 7.89 | 16,656.91 | 16,254.03 | 17,005.94 | 0.00 | 217,776.06 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | \$271,129.56 | \$271,129.56 |
| North Main District | 0.00 | 0.00 | 46,155.01 | 39,431.59 | 0.00 | 0.00 | 19,113.42 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | \$104,700.02 | \$104,700.02 |
| Roosevelt District | 178,194.08 | 0.00 | 1,479.74 | 0.00 | 810.60 | 0.00 | 199,505.73 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | \$379,990.15 | \$379,990.15 |
| Central Corridor District | 61,763.33 | 0.00 | 22,201.26 | 8,785.11 | 4,707.53 | 0.00 | 302,717.14 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | \$400,174.37 | \$400,174.37 |
| North Yellowstone District | 0.00 | 0.00 | 3,322.86 | 0.00 | 0.00 | 0.00 | 175,601.13 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | \$178,923.99 | \$178,923.99 |
| General Funds | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | \$0.00 | \$0.00 |
| Board Disc.* | 0.00 | 235,000.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 72,484.08 | 0.00 | 0.00 | 0.00 | 0.00 | \$307,484.08 | \$307,484.08 |
| Interest Income | 228.51 | 263.51 | 356.29 | 345.04 | 356.80 | 345.53 | 647.53 | 300.00 | 300.00 | 300.00 | 300.00 | 300.00 | \$4,043.21 | \$4,043.21 |
| TOTAL | 266,789.67 | 236,019.70 | 90,172.07 | 64,815.77 | 22,880.87 | 345.53 | 1,984,328.81 | 72,784.08 | 300.00 | 300.00 | 300.00 | 300.00 | \$2,739,336.50 | \$2,739,336.50 |
| CASH AVAILABLE | \$614,189.91 | \$842,500.69 | \$693,881.45 | \$673,480.82 | \$604,456.63 | \$601,263.10 | \$2,530,899.17 | \$2,590,070.35 | \$1,080,308.91 | \$1,080,458.91 | \$1,077,483.91 | \$1,077,633.91 | \$3,087,336.50 | \$3,087,336.50 |
| APPLICATION OF FUNDS | | | | | | | | | | | | | | |
| Kress District | 0.00 | 2,180.20 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 2,591.00 | 0.00 | 0.00 | 0.00 | 0.00 | \$4,771.20 | \$4,771.20 |
| Newtown District | 0.00 | 20,994.83 | 0.00 | 748.30 | 0.00 | 0.00 | 0.00 | 28,141.44 | 0.00 | 0.00 | 0.00 | 0.00 | \$49,884.57 | \$49,884.57 |
| Al Ricken Drive District | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 695,753.14 | 0.00 | 0.00 | 0.00 | 0.00 | \$695,753.14 | \$695,753.14 |
| Old Town District | 1,261.18 | 3,428.73 | 0.00 | 16,664.80 | 0.00 | 0.00 | 0.00 | 173,924.06 | 0.00 | 0.00 | 0.00 | 0.00 | \$195,278.77 | \$195,278.77 |
| North Main District | 0.00 | 0.00 | 0.00 | 46,155.01 | 0.00 | 0.00 | 0.00 | 56,465.61 | 0.00 | 0.00 | 0.00 | 0.00 | \$102,620.62 | \$102,620.62 |
| Roosevelt District | 0.00 | 150,000.00 | 0.00 | 0.00 | 0.00 | 0.00 | 10,487.90 | 242,337.25 | 0.00 | 0.00 | 0.00 | 0.00 | \$402,825.15 | \$402,825.15 |
| Central Corridor | 3,290.80 | 62,169.73 | 0.00 | 21,794.86 | 0.00 | 0.00 | 0.00 | 264,039.27 | 0.00 | 0.00 | 0.00 | 0.00 | \$351,294.66 | \$351,294.66 |
| North Yellowstone District | 0.00 | 0.00 | 0.00 | 3,322.86 | 0.00 | 0.00 | 0.00 | 46,659.67 | 0.00 | 0.00 | 0.00 | 0.00 | \$49,982.53 | \$49,982.53 |
| Board Disc. | 0.00 | 0.00 | 85,000.00 | 0.00 | 0.00 | 54,661.84 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | \$139,661.84 | \$139,661.84 |
| General Funds | 3,156.94 | 17.82 | 216.40 | 3,219.23 | 3,539.06 | 30.90 | 3,125.00 | 100.00 | 100.00 | 3,225.00 | 100.00 | 100.00 | \$16,930.35 | \$16,930.35 |
| Bank Charges | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 50.00 | 50.00 | 50.00 | 50.00 | 50.00 | \$250.00 | \$250.00 |
| TOTAL | 7,708.92 | 238,791.31 | 85,216.40 | 91,905.06 | 3,539.06 | 54,692.74 | 13,612.90 | 1,510,061.44 | 150.00 | 3,275.00 | 150.00 | 150.00 | \$2,009,252.83 | \$2,009,252.83 |
| ENDING BALANCE | \$606,480.99 | \$603,709.38 | \$608,665.05 | \$581,575.76 | \$600,917.57 | \$546,570.36 | \$2,517,286.27 | \$1,080,008.91 | \$1,080,158.91 | \$1,077,183.91 | \$1,077,333.91 | \$1,077,483.91 | \$1,078,083.67 | \$1,078,083.67 |

*Partial admin of the Roosevelt District will be taken in February with remainder of \$72484.08 taken in August

POCATELLO DEVELOPMENT AUTHORITY
CENTRAL CORRIDOR CASH FLOW PROJECTIONS
2005 THROUGH 2010

| YEARS ENDED | Actual 2005 | Actual 2006 | Estmiated 2006 | 2007 | 2008 | 2009 | 2010 |
|----------------------------------|----------------|----------------|----------------|----------------|----------------|----------------|----------------|
| Previous Year Balance*: | \$1,140,009.16 | \$1,698,816.51 | \$2,109,365.42 | \$271,482.50 | \$241,506.06 | \$832,625.73 | \$1,586,750.40 |
| INCOME: | | | | | | | |
| Estimated Tax Revenues****: | 1,900,895.24 | 1,810,300.77 | 31,255.22 | 1,872,518.00 | 1,685,554.67 | 1,685,554.67 | 1,685,554.67 |
| South Cliffs Repayment: | | 85,000.00 | | | | | 200,000.00 |
| City Advance: | | | 325,600.00 | | | | |
| City Water Portion of OTP: | | | 414,400.00 | | | | |
| Ross Park Pool Repayment: | | | 200,000.00 | | | | |
| Total Projected Income: | 1,900,895.24 | 1,895,300.77 | 971,255.22 | 1,872,518.00 | 1,685,554.67 | 1,685,554.67 | 1,885,554.67 |
| TOTAL AVAILABLE INCOME: | \$3,040,904.40 | \$3,594,117.28 | \$3,080,620.64 | \$2,144,000.50 | \$1,927,060.73 | \$2,518,180.40 | \$3,472,305.07 |
| EXPENSE: | | | | | | | |
| Current Year Debt Service*: | 932,911.25 | 783,605.00 | 147,285.00 | 931,772.50 | 931,635.00 | 931,430.00 | 1,862,227.50 |
| South Cliffs--Phase 1**: | | | | | | | |
| South Cliffs--Phase 2**: | | | | | | | |
| Old Town Revitalization: | | | | | | | |
| Old Town Reinvestment***: | | 440,052.96 | 2,209,947.04 | | | | |
| Old Town Engineering--Phase 2: | 100,000.00 | | | | | | |
| Positron: | | | | | | | |
| Cheyenne Crossing**: | 7,972.71 | 4,593.90 | 195,406.10 | 650,243.94 | | | |
| Whitman/Yellowstone Hotel: | | 256,500.00 | 256,500.00 | | | | |
| Federal Express: | 200,000.00 | | | | | | |
| Clark Street Overpass: | 101,203.93 | | | 157,678.00 | | | |
| City Advance Payback: | | | | 162,800.00 | 162,800.00 | | |
| Total Projected Expense: | 1,342,087.89 | 1,484,751.86 | 2,809,138.14 | 1,902,494.44 | 1,094,435.00 | 931,430.00 | 1,862,227.50 |
| CALCULATED ANNUAL BALANCE | \$1,698,816.51 | \$2,109,365.42 | \$271,482.50 | \$241,506.06 | \$832,625.73 | \$1,586,750.40 | \$1,610,077.57 |

Notes:

* Includes all Central Corridor Tax Districts--Newtown, Alvin Ricken, Old Town, North Main, Central Corridor

** Project totals as of 1/1/06.

*** Anticipated cost as per file documents--includes portions of project not yet approved by board.

Beginning balance 2006 is total revenues held by Trustee as of 1/1/06.

Repayments in 2010: \$400,000 from Positron, & \$200,000 from South Cliffs.

AMI repayment of \$1.2 million is due in 2012.

**** Change in tax revenues reflects change in Ballard Building: 100% land, 50% building, and no equipment

Updated 7/31/06.

oda/financials/ccprojections2004.xls

POCATELLO DEVELOPMENT AUTHORITY
Uncommitted Funds Analysis For Central Corridor – 16 August 2006

| | |
|--|--------------------------|
| Projected Revenue (all sources): | |
| Calculated Annual Balance, Ending 2010 | \$1,610,077.57 |
| South Cliffs Repayment, Final 2010 | 200,000.00 |
| Positron Repayment, Final 2010 | 400,000.00 |
| AMI Repayment, Final 2012 | 1,200,000.00 |
| Bond Reserve Fund Balance | 657,211.00 (6/30) |
| Unrestricted Fund Balance | <u>130,441.24</u> |
| Subtract Triangle Development (\$300,000) | |
| Projected Revenue Total (all sources): | \$4,197,729.81 |
| Projected Expenditures (committed by Board): | |
| Triangle Repayment of Federal Funds | \$ 206,610.00 |
| Projected Expenditures (discussed, no action by Board): | |
| Triangle Development, Public Infrastructure (cash flow, 08') | \$ 632,801.57 |
| Southvalley Connector, Mayor's Request (cash flow, 12') | <u>3,000,000.00</u> |
| Projected Expenditures: | \$3,839,411.57 |
| Remaining Balance (to be budgeted by Board): | \$ 358,318.24 |

NOTES:

Anticipated expenditures do not include a PDA Administrative Fee of 10% of total tax revenue. Direction from the Board is necessary on this issue as it will have an impact on remaining funds.

Reimbursed funds may require deposit in the Bond Reserve Fund rather than the Discretionary Fund. Either way, the end result will be the same. Either less will be required at final bond payment, or more will be available in the Discretionary Fund.

This analysis shows total projected revenue, minus total projected expenditures, to get to the projected ending balance at district end. This analysis does not address cash flow.

**POCATELLO DEVELOPMENT AUTHORITY
BOARD DISCRETIONARY CASH FLOW PROJECTIONS**

| YEARS ENDED | 2004 | 2005 | 2004 THROUGH 2010 | | | | |
|-----------------------------------|---------------------|---------------------|--------------------------|---------------------|---------------------|---------------------|---------------------|
| | | | 2006 | 2007 | 2008 | 2009 | 2010 |
| Previous Year Balance: | \$241,016.79 | \$241,016.79 | \$266,011.24 | \$430,441.24 | \$430,441.24 | \$430,441.24 | \$430,441.24 |
| INCOME: | | | | | | | |
| North Yellowstone Reimbursement: | | 51,476.21 | | | | | |
| Ross Park Pool Repayment: | | 240,000.00 | | | | | |
| TetriDyn Solutions Repayment: | | | 15,000.00 | | | | |
| Roosevelt Admin*: | | | 224,430.00 | | | | |
| Total Projected Income: | 0.00 | 291,476.21 | 239,430.00 | 0.00 | 0.00 | 0.00 | 0.00 |
| TOTAL AVAILABLE INCOME: | \$241,016.79 | \$532,493.00 | \$505,441.24 | \$430,441.24 | \$430,441.24 | \$430,441.24 | \$430,441.24 |
| EXPENSE: | | | | | | | |
| PEG Development: | | | | | | | |
| City of Pocatello (Invoice 8448): | | 51,457.79 | | | | | |
| TetriDyn Solutions: | | 15,000.00 | | | | | |
| J-U-B Engineers | | 23.97 | | | | | |
| IsoRay | | 200,000.00 | | | | | |
| Shaver Project: | | | 75,000.00 | | | | |
| Total Projected Expense: | 0.00 | 266,481.76 | 75,000.00 | 0.00 | 0.00 | 0.00 | 0.00 |
| CALCULATED ANNUAL BALANCE | \$241,016.79 | \$266,011.24 | \$430,441.24 | \$430,441.24 | \$430,441.24 | \$430,441.24 | \$430,441.24 |

Notes:

* Includes anticipated amount of \$400,000.00 taxes for 2005

DDC, LLC

Design • Development • Construction
2043 East Center Street, Suite 108
PO Box 7
Pocatello, Idaho 83204
(208) 234 4028

July 12, 2006

Steve Brown, Board Chairman
Pocatello Development Authority
1651 Alvin Ricken Drive
Pocatello, Idaho 83201

RE: Triangle Project

Dear Mr. Brown:

This letter is in regard to the Pocatello Development Authority's (PDA) July 19, 2006 meeting. DDC, LLC feels the Triangle project is an important project with the potential to create a high-quality, mixed-use site, which will be an important catalyst for redevelopment in this area of the city. Below are a few issues we'd like to discuss at your meeting.

I understand from City staff that there may be the potential for additional funding for the Triangle project in the Central Corridor Urban Renewal District. I would like to ask PDA's Board of Directors to authorize use of \$300,000.00 in funding for infrastructure improvements. I believe curb, gutter, sidewalk and street improvements are necessary to improve the "curb appeal" of the project and would make an immediate visual impact.

I would also like to discuss with the Board the possibility of creating a stand alone tax increment financing district for the Triangle project. The Central Corridor is scheduled to retire in three years, and I believe the Triangle would benefit from a new district.

Finally, I plan to ask the Board to proceed with a formal development agreement. I am eager to begin more substantial work on this project and a formal agreement will provide me with the authority to do so.

I look forward to making a full presentation to the Board of Directors on these specific requests. DDC, LLC appreciates the opportunity to work towards future development of this site.

Sincerely,

DDC, LLC


Brent R. Nichols
Principal

cc: Gynii Gilliam, PDA Executive Director
Robert Chambers, Planning & Development Director
Tim Tingey, Planning & Development Services

THE TRIANGLE

Project Advantages

Furthers the vision of what we want our downtown area to look like through redevelopment efforts.

Returns the land investment amount to PDA at project end.

Provides for the highest and best use of the land (coupled with a quality design) thus ensuring the highest taxable value.

Enhances public infrastructure.

Augments job expansion/creation potential.

Creates a redevelopment catalyst which will increase adjacent property values and investment potential thereby encouraging additional redevelopment projects

Promotes an opportunity for a public/private partnership for the betterment of the community.

Mixed-use concept receiving state-wide attention as innovative.

Mixed-use concept allows additional investment tools to be used for project construction.

Triangle
Public/Private Partners

| | |
|---------------------------------|--|
| Pocatello Development Authority | Land, Infrastructure |
| DDC, LLC | Design, Development, Construction, Equity |
| Idaho Nevada CDFI | Construction/Bridge financing |
| Fannie Mae Corporation | <p>The Federal National Mortgage Association, commonly known as Fannie Mae, is a corporation sponsored by the United States Government. Created in 1938 to establish a secondary market for mortgages. Fannie Mae buys mortgages on the secondary market, pools them and sells them as mortgage backed securities.</p> <p>We encountered problems finding local financing sources for the live work units because the units are a mix of residential and commercial space. They don't fit into any existing local lending programs.</p> <p>Fannie Mae understands our unique project and is willing to structure a program to buy the loans from local lenders as soon as they are originated. Ultimately these loans will get pooled and sold as mortgage backed securities</p> |
| SBA | Long-term commercial financing in participation with local lenders |
| Local Lenders | Construction and long-term financing |
| Tax credit program | Used to subsidize interest rates. |

Triangle
Requests to PDA

- 1.) We would like to proceed with a formal development agreement.

Under that Agreement, we propose:

- PDA transfers the land to us.
- We will grant a security interest back to PDA.
- PDA will be paid back \$300,000 for the land from revenue allocation proceeds. (See item 3)

- 2.) We would like PDA to fund some public infrastructure improvements around the perimeter of the property. Including:

Curb, gutter, sidewalk, street trees, streetlights and some utilities.

Similar improvements to what PDA has done in Old Town.

These improvements are necessary to improve the "curb appeal" of the project and would make an immediate visual impact on the project and surrounding area.

- 3.) Formation of a stand-alone TIF District. The Central Corridor is scheduled to retire in three years. Funds from this new district would be used to fund additional infrastructure and site-work costs and would be used to reimburse PDA \$300,000 for the land. (See scenario sheets)

THE TRIANGE - A Mixed Use Development**Opinion of Probable Cost For:
Right-of-Way Improvements and Utilities**

| ITEM | QTY | UNIT | \$/UNIT | TOTAL |
|----------------------------------|-------|----------------------|----------|------------------|
| <u>Right-Of Way Improvements</u> | | | | |
| Curb & Gutter | 1579 | L.F. | 24.00 | \$37,896 |
| Valley Gutter | 409 | L.F. | 45.00 | 18,405 |
| Asphalt New w/base | 3025 | S.F. | 5.00 | 15,125 |
| Asphalt (Patch) | 7375 | S.F. | 2.50 | 18,438 |
| Concrete Walk | 10285 | S.F. | 4.50 | 46,283 |
| Lighting | 18 | EA. | 3,000.00 | 54,000 |
| Trees, Grates, Irrigation | 24 | EA. | 775.00 | 18,600 |
| | | Subtotal | | 208,746 |
| | | A&E/Contingency: 20% | | 41,749 |
| | | TOTAL | | \$250,495 |
| <u>Utilities</u> | | | | |
| Water | | | | |
| 8" Main | 475 | L.F. | 75.00 | 35,625 |
| 8/6" Taps | 2 | EA. | 2,500.00 | 5,000 |
| 8" Valves | 6 | EA. | 1,500.00 | 9,000 |
| Fire Hydrant | 1 | EA. | 1,500.00 | 1,500 |
| San Sewer | | | | |
| 8" Pipe | 460 | L.S. | 65.00 | 29,900 |
| Manhole | 2 | EA. | 3,500.00 | 7,000 |
| | | Subtotal | | 88,025 |
| | | A&E/Contingency: 20% | | 17,605 |
| | | TOTAL | | \$105,630 |
| | | GRAND TOTAL | | \$356,125 |

Draft

Triangle
Increment Sharing Plan
Scenario E

| Parameters | |
|--|-----------------|
| Build-out value | \$ 5,500,000.00 |
| Build-out time (years) | \$ 3.00 |
| Annual increase in value | \$ 1,833,333.33 |
| Revenue allocation time period (years) | \$ 15.00 |
| Payback to PDA | \$ 300,000.00 |

| Analysis | | | | | | |
|-----------------------|-----------------|--------------|------------------|-----------------|------------------------|-----------------|
| | Total Value | | Yrs to build out | | Annual increase | |
| | \$ | 5,500,000.00 | \$ | 3.00 | \$ | 1,833,333.33 |
| Levy rate | | 0.0237298 | | | | |
| Less School district | | -0.0040000 | | | | |
| Available to district | | 0.0197298 | | | | |
| | | | | | Increment Distribution | |
| | | | | | PDA | Triangle |
| Year | Valuation | | Rate | | 21.27% | 78.73% |
| | | | | Tax increment | | |
| 1 | \$ 1,833,333.33 | | \$ 0.01972980400 | \$ 36,171.31 | \$ 7,692.31 | \$ 28,479.00 |
| 2 | \$ 3,666,666.67 | | \$ 0.01972980400 | \$ 72,342.61 | \$ 15,384.62 | \$ 56,958.00 |
| 3 | \$ 5,500,000.00 | | \$ 0.01972980400 | \$ 108,513.92 | \$ 23,076.92 | \$ 85,437.00 |
| 4 | \$ 5,500,000.00 | | \$ 0.01972980400 | \$ 108,513.92 | \$ 23,076.92 | \$ 85,437.00 |
| 5 | \$ 5,500,000.00 | | \$ 0.01972980400 | \$ 108,513.92 | \$ 23,076.92 | \$ 85,437.00 |
| 6 | \$ 5,500,000.00 | | \$ 0.01972980400 | \$ 108,513.92 | \$ 23,076.92 | \$ 85,437.00 |
| 7 | \$ 5,500,000.00 | | \$ 0.01972980400 | \$ 108,513.92 | \$ 23,076.92 | \$ 85,437.00 |
| 8 | \$ 5,500,000.00 | | \$ 0.01972980400 | \$ 108,513.92 | \$ 23,076.92 | \$ 85,437.00 |
| 9 | \$ 5,500,000.00 | | \$ 0.01972980400 | \$ 108,513.92 | \$ 23,076.92 | \$ 85,437.00 |
| 10 | \$ 5,500,000.00 | | \$ 0.01972980400 | \$ 108,513.92 | \$ 23,076.92 | \$ 85,437.00 |
| 11 | \$ 5,500,000.00 | | \$ 0.01972980400 | \$ 108,513.92 | \$ 23,076.92 | \$ 85,437.00 |
| 12 | \$ 5,500,000.00 | | \$ 0.01972980400 | \$ 108,513.92 | \$ 23,076.92 | \$ 85,437.00 |
| 13 | \$ 5,500,000.00 | | \$ 0.01972980400 | \$ 108,513.92 | \$ 23,076.92 | \$ 85,437.00 |
| 14 | \$ 5,500,000.00 | | \$ 0.01972980400 | \$ 108,513.92 | \$ 23,076.92 | \$ 85,437.00 |
| 15 | \$ 5,500,000.00 | | \$ 0.01972980400 | \$ 108,513.92 | \$ 23,076.92 | \$ 85,437.00 |
| | | | | \$ 1,410,680.99 | \$ 300,000.00 | \$ 1,110,680.99 |

Present Value at 8.5% \$ 632,801.57

Triangle
Funding Summary

| | | | | |
|---|-----------------|----------------|----|----------------|
| Estimated Total Project Costs (Land not included) | | 100.00% | \$ | 8,069,573.64 |
| Less Offsets | | | | |
| Tax Credits (Present Value) Interest Buy-down | \$ (655,596.10) | -8.12% | | |
| PDA - Central Corridor Perimeter curb, gutter, sidewalk, landscaping, streetlighting | \$ (300,000.00) | -3.72% | | |
| PDA - New District Balance of infrastructure & sitework Payback \$300,000 to PDA for Land | \$ (632,000.00) | -7.83% | | |
| Balance to cut (Value Engineering & Redesign) | \$ (833,275.99) | <u>-10.33%</u> | | |
| Total Offsets | | -30.00% | \$ | (2,420,872.09) |
| Private Investment | | 70% | \$ | 5,648,701.55 |

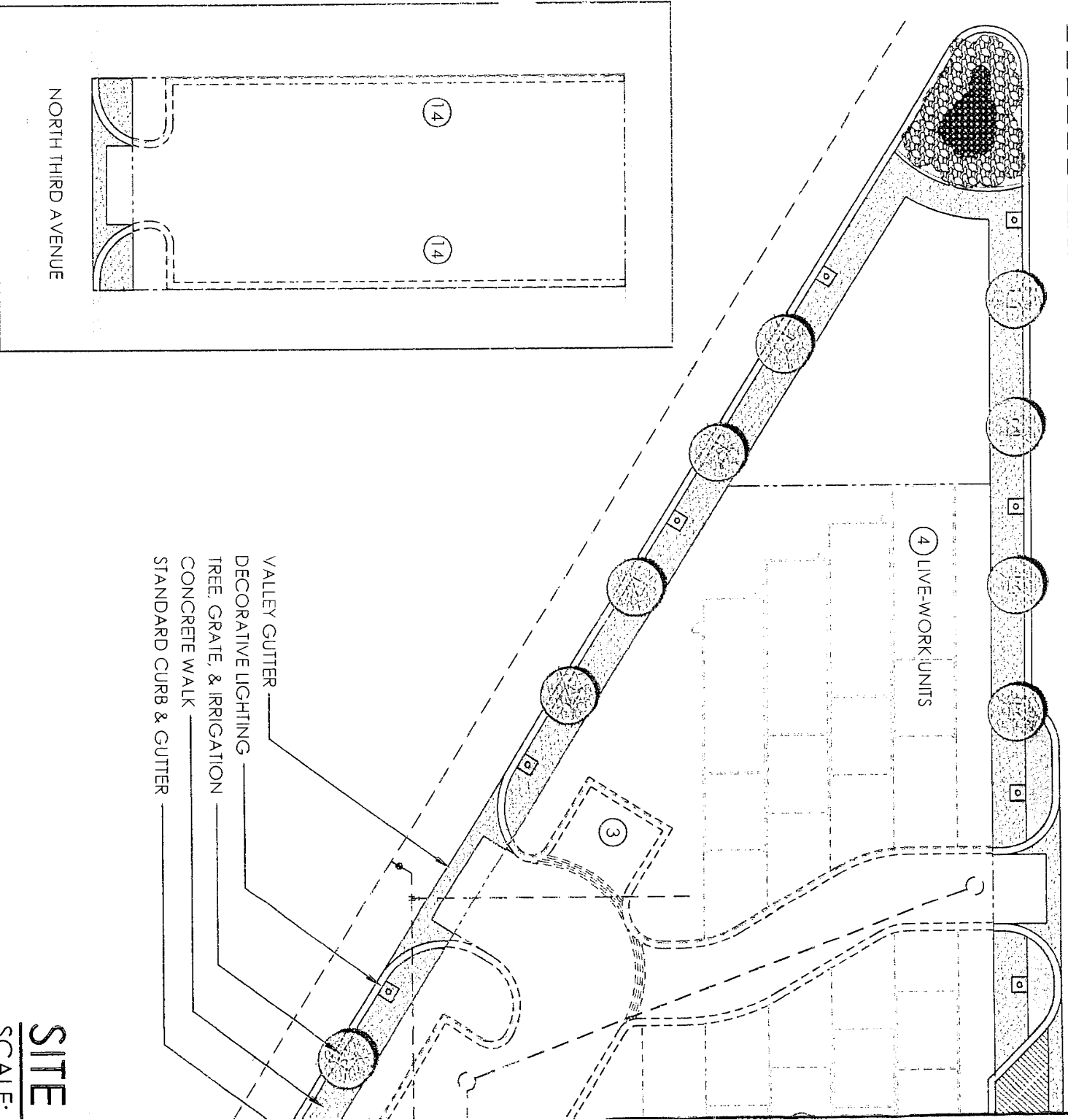
Percentage Summary

| | |
|----------------------------|--------|
| Tax Credits | 8.12% |
| PDA | 11.55% |
| Value Engineering/Redesign | 10.33% |
| Private | 70% |
| Total | 100% |



ADDITIONAL PARKING
(SEE INSET BELOW)

EAST
FREMONT



- VALLEY GUTTER
- DECORATIVE LIGHTING
- TREE, GRATE, & IRRIGATION
- CONCRETE WALK
- STANDARD CURB & GUTTER

ADDITIONAL PARKING

NORTH THIRD AVENUE

SITE
SCALE:



D.D.C. LLC.

design development construction
Pocatello, Idaho

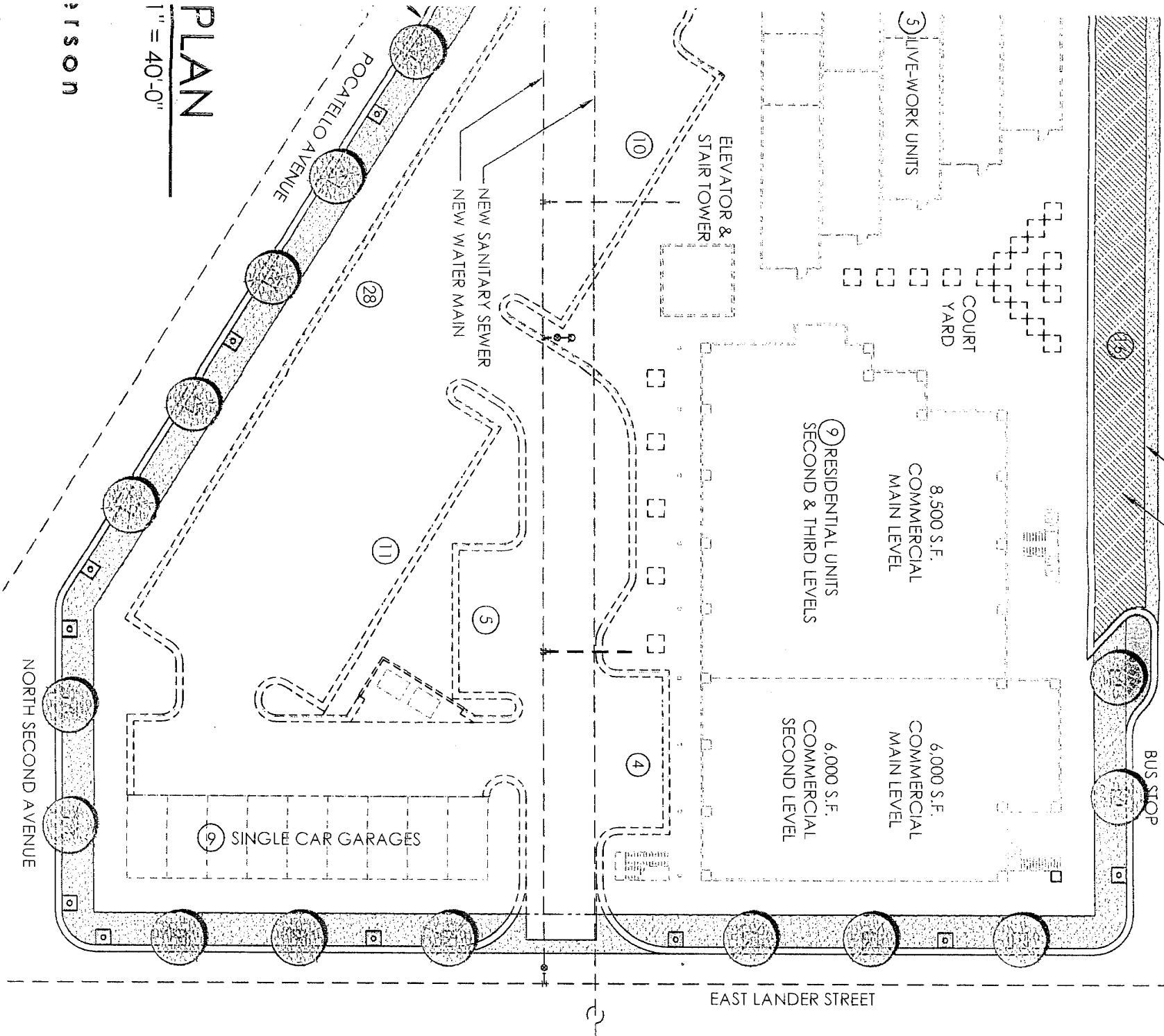
Myers ■ Anderson

•Architecture
 •Interior Design
 •Landscape Architecture
 101 N. MAIN, ROOM 117-141 • POCATELLO, IDAHO 83201-1174 • TEL: (208) 333-1377

8TH THIRD AVENUE

VALLEY GUTTER
NEW ASPHALT PAVING & BASE

BUS STOP

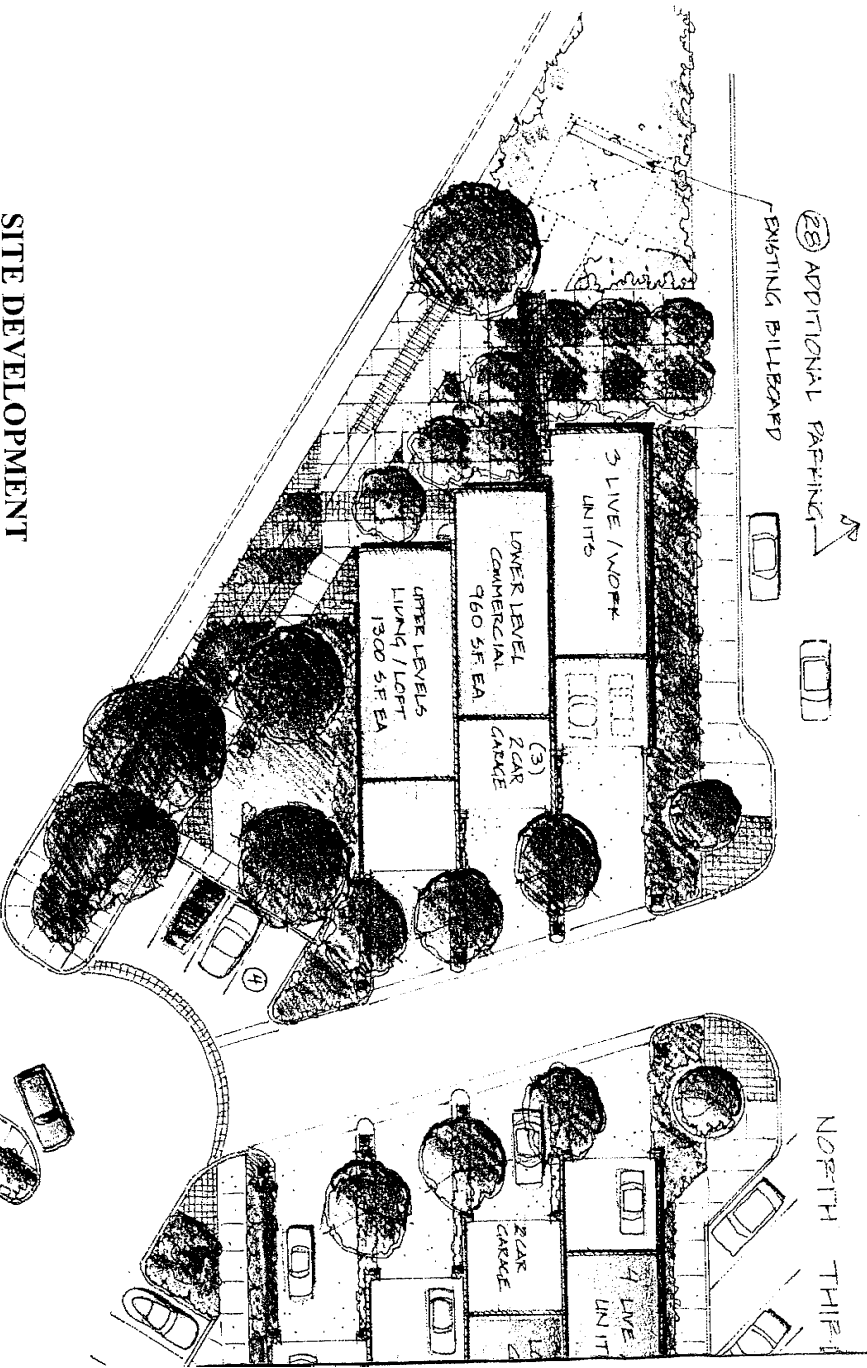


PLAN
1" = 40'-0"

PERSON

081 228 278

THE TRIANGLE - A MIXED USE DEVELOPMENT



SITE DEVELOPMENT

BUILDINGS

MAIN BUILDING

COMMERCIAL / PROFESSIONAL

MAIN FLOOR 12560 S.F.

UPPER FLOOR 6160 S.F.

RESIDENTIAL - SECOND FLOOR

LIVING & THIRD FLOOR LOFT

NINE UNITS AT 1300 S.F. EA.

11,700 S.F. TOTAL

LIVE / WORK UNITS

COMMERCIAL / PROFESSIONAL

MAIN LEVEL SEVEN UNITS AT 960 S.F. EA.

RESIDENTIAL - SECOND FLOOR

LIVING & THIRD FLOOR LOFT

SEVEN UNITS AT 1,300 S.F. EA.

9,100 S.F. TOTAL

PARKING

GARAGES 23

ON-SITE 63

OFF-SITE 28

TOTAL 114

STORM WATER

ALL RUNOFF IS DIRECTED TO LANDSCAPE AREAS FOR TREATMENT WITH IN-GROUND INFILTRATORS FOR OVERFLOW.



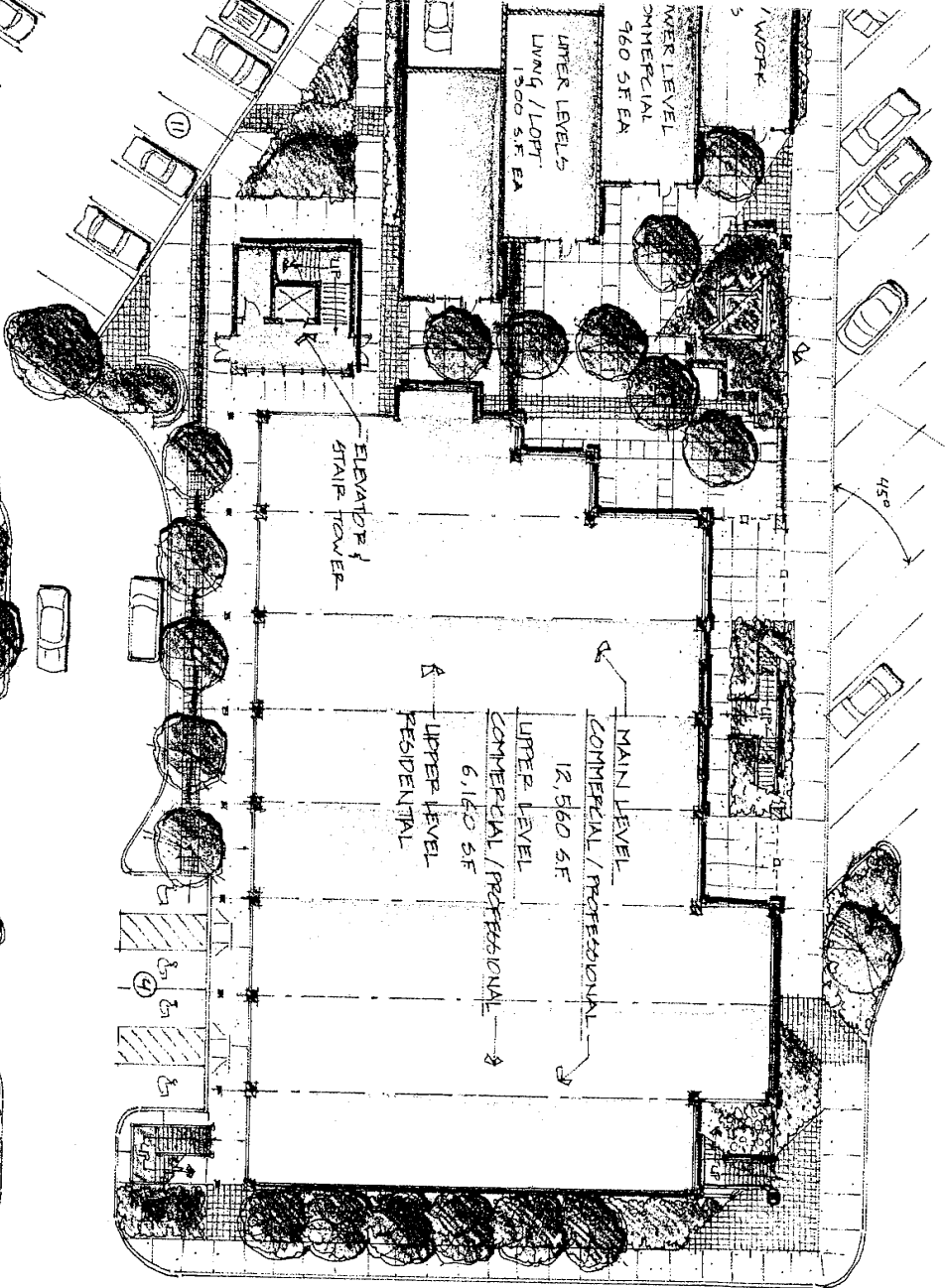
D.D.C. LLC.

design development construction
Pocciello, Iddaho

THE TR

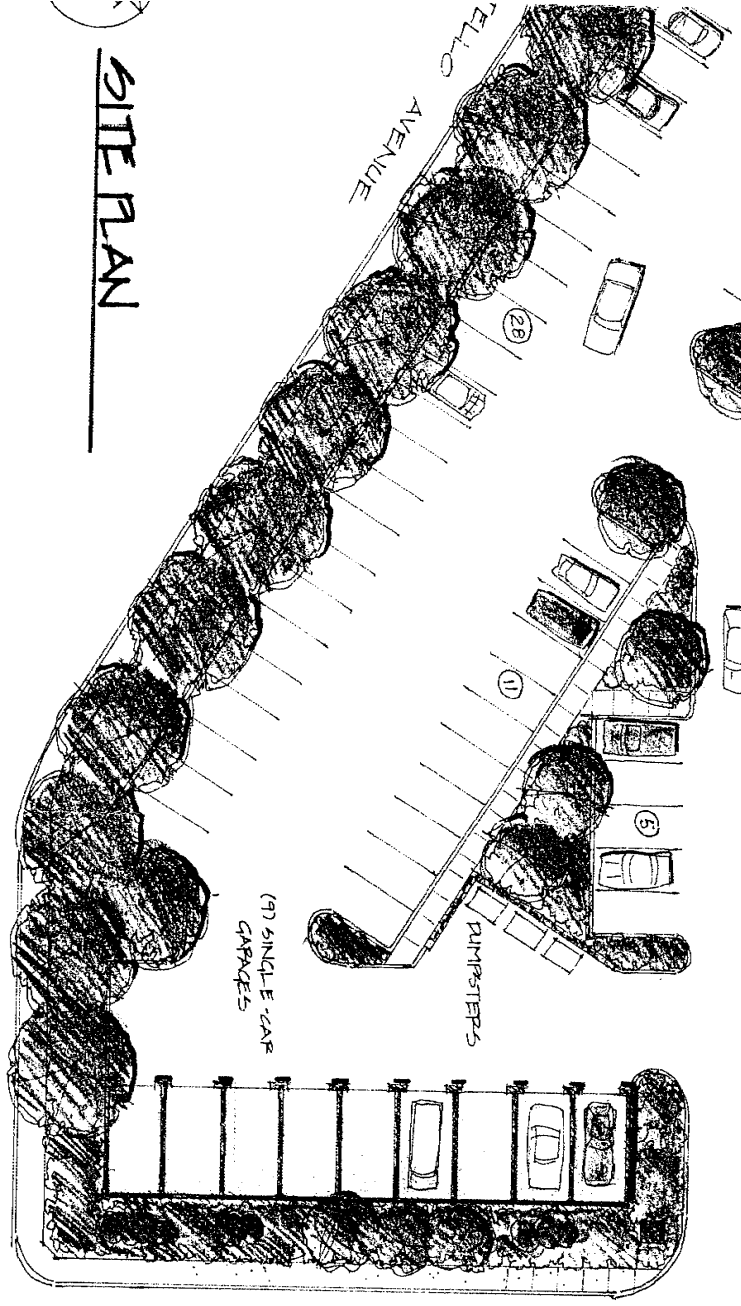
2 AVENUE

NEIGHBORHOOD DEDICATION
SCULPTURE / FOUNTAIN



EAST LANDEF STREET

SITE PLAN



ANGLE

Myers ■ Anderson

- Architecture
- Interior Design
- Landscape Architecture

POCATELLO DEVELOPMENT AUTHORITY

REVENUE ALLOCATION (TAX INCREMENT) BONDS, 2000 SERIES A

REQUISITION PURSUANT TO BOND ORDINANCE

Wells Fargo Bank
MAC U1859-031
999 Main Street, 3rd Floor
Boise, Idaho 83702
Attn: Corporate Trust Services

The undersigned, who is authorized to make such request under Section 11 of the Bond Ordinance, dated as of July 27, 2000, between First Security Bank, N.A. ("Trustee") and the Pocatello Development Authority (the "Agency"), hereby requests the above Trustee as follows:

1. Requisition Number: E-81
2. Payment is due to: City of Pocatello
3. The amount to be disbursed is: \$462,109.38
4. The funds are being disbursed from the Revenue Allocation Fund per Section 9 of the Ordinance for repairs, additions or improvements to the Project or for any new project in the Revenue Allocation Area. An amount equal to the aggregate of the next payment of principal and interest for all the outstanding bonds remain in the Revenue Allocation Fund after this disbursement.
5. All of this requested payment is for the items on the attached Schedule, which are costs of the Project. These costs have not been previously paid from the Revenue Allocation Fund or Construction Fund.

Attachments: See Attached Schedule of Costs to Requisition

DATED: August 16, 2006

POCATELLO DEVELOPMENT AUTHORITY

Authorized Representative

CITY OF POCATELLO

Authorized Representative

Terms used herein shall be as defined in the Bond Ordinance.

**SCHEDULE OF COSTS TO REQUISITION
CERTIFICATE NO. E-81**

| <u>Description of Costs</u> | <u>Payee and Location</u> | <u>Amount</u> |
|--|--|-----------------|
| Downtown Reinvestment Phase 2 Invoice #51-15 | City of Pocatello PO Box 4169 Pocatello, ID 83205-4169 | \$462,109.38 JD |

INVOICE TOTAL \$462,109.38

The above are to be paid upon receipt by Trustee of an invoice therefor.



ENGINEERING DEPARTMENT
911 N. 7th
P.O. Box 4169
Pocatello, Idaho 83205-4169
(208) 234-6225 FAX (208) 234-6151



August 8, 2006

Pocatello Development Authority
1651 Alvin Ricken Dr.
Pocatello, ID 83201

RE: Downtown Reinvestment Phase II

Dear Board Members:

Attached is documentation for the PDA's share of costs incurred through July 21st, for the Downtown Reinvestment Project Phase II. These costs include the Contractor's second periodic estimate for work completed and materials on hand. The 80% PDA share equates to \$462,109.38.

Construction to date is still within budget and progressing well. The project is currently about 10 days behind schedule due to the rockier soil conditions for the second stage. We hope to make up some of that time once the waterline work is completed.

The first lift of asphalt, curb & gutter, sidewalk, brick pavers, and the street lamps have been installed on Stage I of the project as of 8-8-2006. Arthur Ave has been open for traffic, between Lander and Center, for a few weeks. Also work on stage II of the project is progressing with approximately 80% of the waterline work complete.

Sincerely,

A handwritten signature in black ink, appearing to read 'Jesse Schuerman'. The signature is stylized and includes a long horizontal line extending to the right.

Jesse Schuerman
PDA Engineer

CITY OF POCATELLO

P O BOX 4169
 POCATELLO, ID 83205
 (208)234-6225 fax (208)234-6151

Invoice No. 51-15

INVOICE

Customer

Name POCATELLO DEVELOPMENT AUTHORITY
 Address 1651 ALVIN RICKEN DR
 City POCATELLO State ID ZIP 83201
 Phone _____

Date 08/03/2006
 Order No. _____
 Rep _____
 FOB _____

| Qty | Description | Unit Price | TOTAL |
|-----|--|--------------|--------------|
| | Downtown Revitalization Phase II - Construction costs incurred by City of Pocatello to July 21, 2006 | | |
| 1 | Strata Testing - Compaction testing \$817.50 @ 80% = \$654.00 | \$654.00 | \$654.00 |
| 1 | Jack B Parson Co - Construction estimate #2 \$576,819.22 @ 80% = \$461,455.38 | \$461,455.38 | \$461,455.38 |

Payment Details

- Cash
 Check
 Credit Card

Name _____
 CC # _____
 Expires _____

| | |
|---------------------|---------------------|
| SubTotal | \$462,109.38 |
| Shipping & Handling | \$0.00 |
| Taxes | |
| TOTAL | \$462,109.38 |

Office Use Only



DATE 7/25/06
077-6601-451
40-99

PROJ. #/AMT. EGC044

TL INV. AMT. \$ 817⁵⁰_{Ky}

APPR. BY Bn

SEQ. NO.

INVOICE NUMBER: P060363-IN

INVOICE DATE: 07/11/2006

CUSTOMER PO:

CITY OF POCATELLO

911 N. 7TH STREET
 POCATELLO, ID 83205-4169

CAC TUNER

PROJECT: DOWNTOWN REINVESTMENT PROJ
 CONSTRUCTION MATERIAL TESTING
 POCATELLO

CLIENT NO: CITPOC
 PROJECT ID: P06069A

| Description | | Quantity | Price | Amount |
|-------------------------------|----------|----------|--------|--------|
| 06/19/06 | | | | |
| TECH FOR FIELD DENSITIES | Per HOUR | 2.00 | 37.00 | 74.00 |
| NUCLEAR DENSOMETER | Per HOUR | 2.00 | 8.00 | 16.00 |
| 06/30/06 | | | | |
| TECH TO OBTAIN SAMPLES | Per HOUR | 1.00 | 37.00 | 37.00 |
| 07/05/06 | | | | |
| TECH FOR FIELD DENSITIES | Per HOUR | 1.50 | 37.00 | 55.50 |
| NUCLEAR DENSOMETER | Per HOUR | 1.50 | 8.00 | 12.00 |
| 07/06/06 | | | | |
| TECH FOR FIELD DENSITIES | Per HOUR | 2.00 | 37.00 | 74.00 |
| NUCLEAR DENSOMETER | Per HOUR | 2.00 | 8.00 | 16.00 |
| MOISTURE DENSITY CURVE | Per EACH | 1.00 | 175.00 | 175.00 |
| 07/07/06 | | | | |
| COMPRESSIVE STRENGTH CYLINDER | Per EACH | 4.00 | 15.00 | 60.00 |
| TECH FOR CONCRETE CONTROL | Per HOUR | 2.50 | 37.00 | 92.50 |
| TECH FOR FIELD DENSITIES | Per HOUR | 2.00 | 37.00 | 74.00 |
| NUCLEAR DENSOMETER | Per HOUR | 2.00 | 8.00 | 16.00 |
| 07/08/06 | | | | |
| COMP STRENGTH CYLINDER & MOLD | Per EACH | 4.00 | 15.00 | 60.00 |
| TECH FOR CONCRETE CONTROL | Per HOUR | 1.50 | 37.00 | 55.50 |

NET INVOICE: \$817.50

CITY OF POCA TELLO

PERIODICAL ESTIMATE NO. 2 Final (Including Retainage)

For the period from June 23, 2006 to July 21, 2006 inclusive

For Downtown Revitalization Phase II

Description of Project

Contractor: Jack B Parson Co. Contract # _____

Address: P.O. Box 4002, Pocatello, ID 83205

7/27/06
077-6001-500
80-05

PROJ. #/AMT. EGC044

TL INV. AMT. \$ 576,819.22

APPR. BY: Bn

SEQ. NO.

| ITEM # | DESCRIPTION | UNIT | UNIT PRICE | CONTRACT | | TOTAL WORK TO DATE | | % COMPLETE |
|-------------|--|------|--------------|----------|---------------|--------------------|--------------|------------|
| | | | | QUANTITY | AMOUNT | QUANTITY | AMOUNT | |
| 201.4.1.C.1 | REMOVAL OF OBSTRUCTIONS | LS | \$ 27,000.00 | 1 | \$ 27,000.00 | 0.5 | \$ 13,500.00 | 50% |
| 201.4.1.D.1 | REMOVAL OF CONCRETE SIDEWALKS AND DRIVEWAYS | SY | \$ 5.80 | 4,650 | \$ 26,970.00 | 2,325 | \$ 13,485.00 | 50% |
| 201.4.1.D.2 | REMOVAL OF ASPHALT PAVEMENT | SY | \$ 2.40 | 10,750 | \$ 25,800.00 | 5,307 | \$ 12,736.80 | 49% |
| 201.4.1.E.1 | REMOVAL OF CONCRETE CURB & GUTTER | LF | \$ 2.00 | 4,700 | \$ 9,400.00 | 2,350 | \$ 4,700.00 | 50% |
| 201.4.1.F.1 | REMOVAL OF STREET LIGHTS, POLES AND FOUNDATIONS | EA | \$ 309.00 | 39 | \$ 12,051.00 | 30.00 | \$ 9,270.00 | 77% |
| 202.4.3D.1 | EXCAVATION | CY | \$ 15.50 | 9,100 | \$ 141,050.00 | 4,550 | \$ 70,525.00 | 50% |
| 202.4.5.C.1 | UNSUITABLE MATERIAL REPAIR | CY | \$ 36.00 | 1,500 | \$ 54,000.00 | 0 | 0 | |
| 302.4.1.A.1 | ROCK EXCAVATION | CY | \$ 64.50 | 500 | \$ 32,250.00 | 77.5 | \$ 4,998.75 | 16% |
| 303.4.1.A.1 | EXPLORATORY EXCAVATION | HR | \$ 200.00 | 48 | \$ 9,600.00 | 16 | \$ 3,200.00 | 33% |
| 305.4.1.A.1 | CLASS A-1 PIPE BEDDING FOR 8" THROUGH 24" DIAMETER PIPE | LF | \$ 10.00 | 2,960 | \$ 29,600.00 | 1,500 | \$ 15,000.00 | 51% |
| 401.4.1.A.1 | WATER MAIN PIPE 8" DUCTILE IRON THICKNESS CLASS 350 PIPE | LF | \$ 68.00 | 2,005 | \$ 136,340.00 | 1,000 | \$ 68,000.00 | 50% |
| 401.4.1.A.2 | WATER MAIN PIPE 12" DUCTILE IRON CLASS 50 | LF | \$ 87.00 | 795 | \$ 69,165.00 | 795 | \$ 69,165.00 | 100% |
| 401.4.1.A.3 | WATER MAIN PIPE 18" DUCTILE IRON CLASS 50 | LF | \$ 153.00 | 160 | \$ 24,480.00 | | | |
| 402.4.1.A.1 | VALVE - SIZE 8" - TYPE RESILIENT SEATED GATE VALVES | EA | \$ 1,200.00 | 9 | \$ 10,800.00 | 7 | \$ 8,400.00 | 78% |
| 402.4.1.A.2 | VALVE SIZE 12" TYPE RESILIENT SEATED GATE VALVE | EA | \$ 1,700.00 | 6 | \$ 10,200.00 | 6 | \$ 10,200.00 | 100% |
| 402.4.1.A.3 | VALVE SIZE 18" TYPE BUTTERFLY VALVE | EA | \$ 3,800.00 | 5 | \$ 19,000.00 | 0 | 0 | |
| 403.4.1.A.1 | HYDRANT | EA | 3,500.00 | 7 | \$ 24,500.00 | 3 | \$ 10,500.00 | 43% |

CITY OF POCA TELLO

PERIODICAL ESTIMATE NO. 2 Final (Including Retainage)

For the period from June 23, 2006 to July 21, 2006 inclusive

For Downtown Revitalization Phase II

Description of Project

Contractor: Jack B Parson Co. Contract # _____

Address: P.O. Box 4002, Pocatello, ID 83205

| ITEM # | DESCRIPTION | UNIT | UNIT PRICE | CONTRACT | | TOTAL WORK TO DATE | | % COMPLETE |
|--------------|---|------|--------------|----------|---------------|--------------------|--------------|------------|
| | | | | QUANTITY | AMOUNT | QUANTITY | AMOUNT | |
| 403.4.1.B.2 | 4" FIRE SERVICE LINES | EA | \$ 2,800.00 | 2 | \$ 5,600.00 | 1 | \$ 2,800.00 | 50% |
| 403.4.1.B.3 | 6" FIRE SERVICE LINES | EA | \$ 3,300.00 | 1 | \$ 3,300.00 | | | |
| 404.4.1.A.1 | WATER SERVICE CONNECTION, SIZE 3/4" | EA | \$ 3,900.00 | 12 | \$ 46,800.00 | 5 | \$ 19,500.00 | 42% |
| 404.4.1.A.2 | WATER SERVICE CONNECTION, SIZE 1" | EA | \$ 2,100.00 | 2 | \$ 4,200.00 | 2 | \$ 4,200.00 | 100% |
| 404.4.1.A.3 | WATER SERVICE CONNECTION, SIZE 1-1/2" | EA | \$ 4,400.00 | 6 | \$ 26,400.00 | 4 | \$ 17,600.00 | 67% |
| 404.4.1.A.4 | WATER SERVICE CONNECTION, SIZE 2" | EA | \$ 5,800.00 | 10 | \$ 58,000.00 | 3 | \$ 17,400.00 | 30% |
| 602.4.1.F.1 | CATCH BASIN CITY STANDARD TYPE 1 | EA | \$ 1,200.00 | 1 | \$ 1,200.00 | 1 | \$ 1,200.00 | 100% |
| 706.4.1.A.3 | STANDARD 6" VERTICAL CURB AND GUTTER | LF | \$ 11.50 | 4,875 | \$ 56,062.50 | 2,129 | \$ 24,483.50 | 44% |
| 706.4.1.E.1 | CONCRETE SIDEWALK - 4" THICK | SY | \$ 24.50 | 2,975 | \$ 72,887.50 | 1,090 | \$ 26,705.00 | 37% |
| 706.4.1.F.1 | CONCRETE DRIVEWAY APPROACH (6" THICK) | SY | \$ 35.00 | 650 | \$ 22,750.00 | 226 | \$ 7,910.00 | 35% |
| 802.4.1.A.1 | CRUSHED AGGREGATE FOR BASE TYPE II | TONS | \$ 15.50 | 7,000 | \$ 108,500.00 | 3,222 | \$ 49,941.00 | 46% |
| 802.4.1.A.2 | CRUSHED AGGREGATE FOR BASE TYPE I | TONS | \$ 16.00 | 4,700 | \$ 75,200.00 | 2,296 | \$ 36,736.00 | 49% |
| 802.4.1.A.3 | CRUSHED AGGREGATE FOR SIDEWALK BASE (CITY GRADATION) | TONS | \$ 42.00 | 3,400 | \$ 142,800.00 | 738 | \$ 30,996.00 | 22% |
| 810.4.1.A.1 | CLASS 1 PLANT MIX PAVEMENT | TONS | \$ 64.50 | 2,900 | \$ 187,050.00 | 645.79 | \$ 41,653.46 | 22% |
| 810.4.1.B.1 | MISCELLANEOUS PLANT MIX PAVEMENT | SY | \$ 19.50 | 100 | \$ 1,950.00 | 50.06 | \$ 976.17 | 50% |
| 1001.4.1.A.1 | SEDIMENT CONTROL | LS | \$ 20,000.00 | 1 | \$ 20,000.00 | 0.75 | \$ 15,000.00 | 75% |
| 1105.4.1.A.1 | INSTALL NEW SIGN BASE | EA | \$ 88.50 | 18 | \$ 1,593.00 | 6 | \$ 531.00 | 33% |

CITY OF POCA TELLO

PERIODICAL ESTIMATE NO. 2 Final (Including Retainage)

For the period from June 23, 2006 to July 21, 2006 inclusive

For Downtown Revitalization Phase II

Description of Project

Contractor: Jack B Parson Co. Contract # _____

Address: P.O. Box 4002, Pocatello, ID 83205

| ITEM # | DESCRIPTION | UNIT | UNIT PRICE | CONTRACT | | TOTAL WORK TO DATE | | % COMPLETE |
|--------------|---|------|--------------|----------|---------------|--------------------|---------------|------------|
| | | | | QUANTITY | AMOUNT | QUANTITY | AMOUNT | |
| 2010.4.1.A.1 | MOBILIZATION/WEEKLY CONSTRUCTION MEETING | LS | \$200,000.00 | 1 | \$ 200,000.00 | 1 | \$ 200,000.00 | 100% |
| 2020.4.1.6.1 | FURNISHING AND PLACING MONUMENT FRAME AND COVER | EA | \$ 280.00 | 6 | \$ 1,680.00 | 0 | 0 | |
| 2030.4.1.A.1 | MANHOLE TYPE A ADJUST TO GRADE | EA | \$ 850.00 | 4 | \$ 3,400.00 | 0 | 0 | |
| 2030.4.1.C.1 | VALVE BOX TYPE WATER/GAS ADJUST TO GRADE | EA | \$ 450.00 | 30 | \$ 13,500.00 | 0 | 0 | |
| 2050.4.1.6.1 | SUB GRADE PREPARATION GEOTEXTILE TYPE II | SY | \$ 1.35 | 10,600 | \$ 14,310.00 | 8,480 | \$ 11,448.00 | 80% |
| SP-1 | CONCRETE UNIT PAVERS | SF | \$ 7.65 | 11,650 | \$ 89,122.50 | 3,268 | \$ 25,000.00 | 28% |
| SP-2 | DETECTABLE WARNING PANEL (ADA RAMP) | EA | \$ 570.00 | 40 | \$ 22,800.00 | 30 | \$ 17,100.00 | 75% |
| SP-3A | SPARE LUMINAIRE POLES AND FIXTURES | EA | \$ 2,200.00 | 8 | \$ 17,600.00 | 0 | 0 | |
| SP-3B | INSTALL CITY PROVIDED PEDESTRIAN SIGNAL HEADS | EA | \$ 230.00 | 12 | \$ 2,760.00 | 0 | 0 | |
| SP-3C | TWO 2" EMPTY SIGNAL INTERCONNECT CONDUITS | LS | \$ 20,000.00 | 1 | \$ 20,000.00 | 0.75 | \$ 15,000.00 | 75% |
| SP-3D | DECORATIVE LIGHTING AND LIGHT RECEPTACLE, WIRING, AND CONDUIT | LS | \$237,000.00 | 1 | \$ 237,000.00 | 0.58 | \$ 136,525.00 | 58% |
| SP-3E | TREE LIGHTING WIRING, CONDUIT, AND RECEPTACLE | LS | \$ 59,000.00 | 1 | \$ 59,000.00 | 0.50 | \$ 29,500.00 | 50% |
| SP-3F | SIGNAL POWER CONDUIT AND CONDUCTORS | LS | \$ 11,000.00 | 1 | \$ 11,000.00 | 0.50 | \$ 5,500.00 | 50% |
| SP-3G | PEDESTRIAN SIGNAL POLE & BASE INSTALLATION | EA | \$ 1,800.00 | 3 | \$ 5,400.00 | 1.50 | \$ 2,700.00 | 50% |

CITY OF POCA TELLO

PERIODICAL ESTIMATE NO. 2 Final (Including Retainage)

For the period from June 23, 2006 to July 21, 2006 inclusive

For Downtown Revitalization Phase II

Description of Project

Contractor: Jack B Parson Co. Contract # _____

Address: P.O. Box 4002, Pocatello, ID 83205

| ITEM # | DESCRIPTION | UNIT | UNIT PRICE | CONTRACT | | TOTAL WORK TO DATE | | % COMPLETE |
|--------|--|------|--------------|----------|---------------|--------------------|--------------|------------|
| | | | | QUANTITY | AMOUNT | QUANTITY | AMOUNT | |
| SP-5 | ROOF DRAIN TRENCH FRAME | LF | \$ 34.00 | 80 | \$ 2,720.00 | 0 | 0 | |
| SP-7 | TRAFFIC CONTROL | LS | \$105,000.00 | 1 | \$ 105,000.00 | 0.6 | \$ 63,000.00 | 60% |
| SP-7A | BUSINESS ACCESS SIGN AND POST | EA | \$ 390.00 | 10 | \$ 3,900.00 | 3 | \$ 1,170.00 | 30% |
| SP-8 | IRRIGATION SYSTEM | LS | \$ 33,000.00 | 1 | \$ 33,000.00 | 0.4 | \$ 13,200.00 | 40% |
| SP-9A | PLACE STRUCTURAL PLANTING MATERIAL | CY | \$ 37.00 | 1,150 | \$ 42,550.00 | 575 | \$ 21,275.00 | 50% |
| SP-9B | TRANSPLANT TREE | EA | \$ 800.00 | 3 | \$ 2,400.00 | 0 | 0 | |
| SP-9C | 48"X48" +/- TREE GRATE FRAME | EA | \$ 650.00 | 9 | \$ 5,850.00 | 4 | \$ 2,600.00 | 44% |
| SP-9D | TREE GUARD 42" | EA | \$ 520.00 | 71 | \$ 36,920.00 | 0 | 0 | |
| SP-9E | 36"X36" TREE GRATE AND FRAME | EA | \$ 930.00 | 32 | \$ 29,760.00 | 6 | \$ 5,580.00 | 19% |
| SP-9F | 48"X48" TREE GRATE AND FRAME | EA | \$ 1,500.00 | 30 | \$ 45,000.00 | 6 | \$ 9,000.00 | 20% |
| SP-10A | VAULT SURFACE REPAIR VALENTINE BUILDING | LS | \$ 9,000.00 | 1 | \$ 9,000.00 | 0 | 0 | |
| SP-10B | VAULT SURFACE REPAIR SPAULDING BUILDING | LS | \$ 1,000.00 | 1 | \$ 1,000.00 | 1 | \$ 1,000.00 | 100% |
| SP-13 | DIRECTED LANDSCAPING AND ROADSIDE CLEAN-UP | CA | \$ 20,000.00 | 1 | \$ 20,000.00 | 0.04 | \$ 820.00 | |
| SP-14A | 2 GALLON EXPANSION TANK | EA | \$ 350.00 | 12 | \$ 4,200.00 | 6 | \$ 2,100.00 | 50% |
| SP-14B | 5 GALLON EXPANSION TANK | EA | \$ 350.00 | 8 | \$ 2,800.00 | 4 | \$ 1,400.00 | 50% |
| SP-14C | 3/4" PRV | EA | \$ 480.00 | 7 | \$ 3,360.00 | 1 | \$ 480.00 | 14% |

CITY OF POCATELLO

PERIODICAL ESTIMATE NO. 2 Final (Including Retainage)

For the period from June 23, 2006 to July 21, 2006 inclusive

For Downtown Revitalization Phase II

Description of Project

Contractor: Jack B Parson Co. Contract #

Address: P.O. Box 4002, Pocatello, ID 83205

| ITEM # | DESCRIPTION | UNIT | UNIT PRICE | CONTRACT | | TOTAL WORK TO DATE | | % COMPLETE |
|-----------------------------|-------------|------|-------------|----------|-----------------|--------------------|-----------------|------------|
| | | | | QUANTITY | AMOUNT | QUANTITY | AMOUNT | |
| SP-14D | 1" PRV | EA | \$ 670.00 | 1 | \$ 670.00 | 1 | \$ 670.00 | 100% |
| SP-14F | 2" PRV | EA | \$ 1,400.00 | 8 | \$ 11,200.00 | 2 | \$ 2,800.00 | 25% |
| SP-15 | USE TAX | CA | \$ 1,500.00 | 1 | \$ 1,500.00 | 0 | 0 | |
| | | | | | | | | |
| | | | | | | | | |
| | | | | | | | | |
| | | | | | | | | |
| | | | | | | | | |
| Subtotal | | | | | \$ 2,554,901.50 | | \$ 1,179,180.68 | |
| Change or Extra Work Orders | | | | | | | | |
| TOTAL | | | | | \$ 2,554,901.50 | | \$ 1,179,180.68 | |

CITY OF POCA TELLO

PERIODICAL ESTIMATE NO. 2 Final (Including Retainage)

For the period from June 23, 2006 to July 21, 2006 inclusive

Contractor: Jack B Parson Co. Contract # _____

| | Amount |
|---|-----------------|
| Total Due, This Estimate | \$ 1,179,180.68 |
| Change or Extra Work Order | \$ 3,164.50 |
| Total Earned | \$ 1,182,345.18 |
| Less <u>5</u> % Retained | \$ 59,117.26 |
| Net Amount Due | \$ 1,123,227.92 |
| Less Previous Payments | \$ 546,408.70 |
| Balance Due | \$ 576,819.22 |
| Total Amount Payable, This Estimate | \$ 576,819.22 |

I certify that I have verified this periodical estimate and that to the best of my knowledge and belief it is a true and correct statement of the work performed and the materials supplied by the contractor, and the amount due is correct and just, and all the work has been performed in accordance with the terms of the contract and the authorized changes thereto.

Lindell W. Turner
City Engineer

Date 7/27/06

JACK B. PARSON COMPANIES
Contractor

By *David M. Osterman*

Title PROJECT MANAGER

Date 7/27/06

Roosevelt District
10% Administration Breakdown

| Date | Tax Collection Amount | Total Taxes Collected | Admin Fee Withdrawn | Balance Required to Pay Admin.* | Balance of Admin Fee |
|-------------|------------------------------|------------------------------|----------------------------|--|-----------------------------|
| 7/99 | \$1,865.03 | 1,865.03 | | \$186.50 | \$186.50 |
| 9/99 | 205.08 | 2,070.11 | | \$207.01 | \$207.01 |
| 6/00 | 14.65 | 2,084.76 | | \$208.48 | \$208.48 |
| 7/00 | 46,225.41 | 48,310.17 | | \$4,831.02 | \$4,831.02 |
| 1/01 | 18,447.14 | 66,757.31 | | \$6,675.73 | \$6,675.73 |
| 2/01 | 26,866.50 | 93,623.81 | | \$9,362.38 | \$9,362.38 |
| 3/01 | 11,976.89 | 105,600.70 | | \$10,560.07 | \$10,560.07 |
| 7/01 | 62,800.81 | 168,401.51 | | \$16,840.15 | \$16,840.15 |
| 1/02 | 172,825.41 | 341,226.92 | | \$34,122.69 | \$34,122.69 |
| 2/02 | 845.14 | 342,072.06 | | \$34,207.21 | \$34,207.21 |
| 3/02 | 5,421.16 | 347,493.22 | | \$34,749.32 | \$34,749.32 |
| 4/02 | 16.68 | 347,509.90 | | \$34,750.99 | \$34,750.99 |
| 5/02 | 1,031.70 | 348,541.60 | | \$34,854.16 | \$34,854.16 |
| 6/02 | 46,912.69 | 395,454.29 | | \$39,545.43 | \$39,545.43 |
| 7/02 | 147,226.62 | 542,680.91 | | \$54,268.09 | \$54,268.09 |
| 1/03 | 202,988.45 | 745,669.36 | | \$74,566.94 | \$74,566.94 |
| 3/03 | 8,844.30 | 754,513.66 | | \$75,451.37 | \$75,451.37 |
| 6/03 | 3,249.10 | 757,762.76 | | \$75,776.28 | \$75,776.28 |
| 7/03 | 221,667.83 | 979,430.59 | | \$97,943.06 | \$97,943.06 |
| 8/03 | 436.05 | 979,866.64 | | \$97,986.66 | \$97,986.66 |
| 1/04 | 211,787.32 | 1,191,653.96 | | \$119,165.40 | \$119,165.40 |
| 4/04 | 1,198.90 | 1,192,852.86 | | \$119,285.29 | \$119,285.29 |
| 7/04 | 1,204.70 | 1,194,057.56 | | \$119,405.76 | \$119,405.76 |
| 7/04 | 234,595.74 | 1,428,653.30 | | \$142,865.33 | \$142,865.33 |
| 1/05 | 194,423.64 | 1,623,076.94 | | \$162,307.69 | \$162,307.69 |
| 3/05 | 199.75 | 1,623,276.69 | | \$162,327.67 | \$162,327.67 |
| 3/29 | 1,113.68 | 1,624,390.37 | | \$162,439.04 | \$162,439.04 |
| 4/05 | 836.78 | 1,625,227.15 | | \$162,522.72 | \$162,522.72 |
| 7/05 | 213,270.97 | 1,838,498.12 | | \$183,849.81 | \$183,849.81 |
| 8/05 | 5,811.56 | 1,844,309.68 | | \$184,430.97 | \$184,430.97 |
| 9/05 | 1,796.76 | 1,846,106.44 | | \$184,610.64 | \$184,610.64 |
| 10/05 | 120.92 | 1,846,227.36 | | \$184,622.74 | \$184,622.74 |
| 10/05 | 120.92 | 1,846,348.28 | | \$184,634.83 | \$184,634.83 |
| 1/06 | 178,194.08 | 2,024,542.36 | | \$202,454.24 | \$202,454.24 |
| 2/15 | | 2,024,542.36 | \$150,000.00 | \$202,454.24 | \$52,454.24 |
| 3/27 | 1,479.74 | 2,026,022.10 | | \$52,602.21 | \$52,602.21 |
| 5/26 | 810.60 | 2,026,832.70 | | \$52,683.27 | \$52,683.27 |
| 7/31 | 199,505.73 | 2,226,338.43 | | \$72,633.84 | \$72,633.84 |

| | |
|--|--|
| Bill To | |
| Tory Shaver Office Building Project | |

Acon LLC
792 Cypress
Pocatello, ID 83201

Invoice

| | |
|----------|-----------|
| Date | Invoice # |
| 8/1/2006 | 201786 |

| P.O. No. | Terms | Due Date | Ship Date | TIME SHEET | Project | JOB # |
|----------|---------------|-------------------------------------|-----------|------------|-------------------------|-------------|
| | | 8/1/2006 | 8/1/2006 | | | |
| Serviced | Item | Description | Qty | Rate | Amount | |
| | Con Slab | 6' slab /w 6' base | 886 | 5.00 | 4,430.00 | |
| | 4" Con Slab | 4" con slab w/ 6" base | 1,364 | 3.25 | 4,433.00 | |
| | Curb & Gutter | Remove & replace hand curb & gutter | 63 | 18.64 | 1,174.32 | |
| | 0000 | ADA RAMPS | 1 | 1,500.00 | 1,500.00 | |
| | 0000 | dumpster | 1 | 5,900.00 | 5,900.00 | |
| | | | | | Total | \$17,437.32 |
| | | | | | Payments/Credits | \$0.00 |
| | | | | | Balance Due | \$17,437.32 |

Snyder
cle 1/15
11,623.80
583.52
Sally / PAA KMI
233-026884
238-3500
NOTE

page 1 of 2

Interest at 18% per annum will be charged on all accounts 30 days past due.

*1234 72275
2334 41457
251-46457*

| | |
|--|--|
| Bill To | |
| Tory Shaver Office Building Project | |

Acon LLC
792 Cypress
Pocatello, ID 83201

Invoice

| | |
|-----------|-----------|
| Date | Invoice # |
| 6/19/2006 | 201770 |

| P.O. No. | Terms | Due Date | Ship Date | TIME SHEET | Project | JOB # |
|-------------------------|---------------|-------------------------------------|-----------|------------|------------|-------|
| | | 6/19/2006 | 6/19/2006 | | | |
| Serviced | Item | Description | Qty | Rate | Amount | |
| | 4' Con Slab | 4" con slab w/ 6" base | 693 | 3.25 | 2,252.25 | |
| | Curb & Gutter | Remove & replace hand curb & gutter | 120 | 18.64 | 2,236.80 | |
| | 0000 | Thickened Concrete Edge | 99 | 1.10 | 108.90 | |
| | 0000 | Bollards | 4 | 300.00 | 1,200.00 | |
| Total | | | | | \$5,797.95 | |
| Payments/Credits | | | | | \$0.00 | |
| Balance Due | | | | | \$5,797.95 | |

Paul Logg

Interest at 18% per annum will be charged on all accounts 30 days past due.

Shaver Agreement

| Date | Explanation | Amount | Balance |
|-----------|--------------------|--------------|-------------|
| | Agreement Approved | \$75,000.00 | \$75,000.00 |
| 6/21/2006 | Payment #1 | -\$54,661.84 | \$20,338.16 |

POCATELLO DEVELOPMENT AUTHORITY
1651 ALVIN RICKEN DRIVE
POCATELLO, ID 83201
(208) 233-3500

FIRST SECURITY BANK, N.A.
1-800-574-4200
92-6/04
1241

1582

8/16/2006

PAY TO THE ORDER OF Tori & Lorri Shaver

\$ **20,338.16

Twenty Thousand Three Hundred Thirty-Eight and 16/100***** DOLLARS

Tori & Lorri Shaver

FOR Payment #2/Final Payment

MP

⑈001582⑈ ⑆124100064⑆004 00247 39⑈

THIS DOCUMENT CONTAINS A COLORED BACKGROUND ON WHITE PAPER. MICROPRINT IS LOCATED BELOW THIS WARNING BAND.